

4488
1 BILL NO. R- 79-05-23

2 RESOLUTION NO. R- 20-79

3 A RESOLUTION finding, determining and ratifying
4 an inducement resolution of the Fort Wayne
5 Economic Development Commission authorizing
6 the issuance and sale of \$325,000.00 Economic
7 Revenue Bonds of the City of Fort Wayne,
8 Indiana, for the purpose of inducing the
9 applicant to proceed with the acquisition,
10 construction and equipping of the Project.

11 WHEREAS, the City of Fort Wayne, Indiana (the
12 "Issuer") is authorized by I.C. 18-6-4.5 (the "Act") to
13 issue revenue bonds for the financing to be used for the
14 acquisition, construction and equipping of said facilities
15 either directly or by loan to a company and said facilities
16 to be either directly owned by a company or leased to a com-
17 pany or sold to a company; and

18 WHEREAS, Safety Equipment and Supply Company, Inc.
19 (the "Applicant") has advised the Fort Wayne Economic Develop-
20 ment Commission and the Issuer that it proposes that the
21 Issuer acquire, construct and equip an economic development
22 facility and sell or lease the same to the Applicant for such
23 purposes said economic development facility to be a 13,000
24 square foot metal-type building with 3,000 sq. ft. in office
25 quarters and 10,000 sq. ft. in warehouse area., including
26 the real estate on which it is located and to be located at
27 5004 Distribution Drive in Merchandis Park, Fort Wayne,
28 Indiana, (the "Project"); and

29 WHEREAS, the diversification of economic develop-
30 ment and increas in 14 job opportunities to be achieved by the
31 acquisition, construction and equipping of the Project will
32 be of public benefit to the health, safety and general wel-
fare of the Issuer and its citizens; and

1 WHEREAS, Edward L. Neufer and Barbara Neufer will
2 guarantee all bond payments, if necessary; and

3 WHEREAS, having received the advice of the Fort Wayne
4 Economic Development Commission, it would appear that the
5 financing of the Project would be of public benefit to the health,
6 safety and general welfare of the Issuer and its citizens; and

7 WHEREAS, the acquisition and construction of the
8 facility will not have an adverse competitive effect on any simi-
9 lar facility already constructed or operating in or about Fort
10 Wayne, Indiana;

11 NOW, THEREFORE, BE IT RESOLVED by the Common Council
12 of Fort Wayne:

13 1. The Common Council finds, determines,
14 ratifies and confirms that the promotion of di-
15 versification of economic development and job
16 opportunities in and near Fort Wayne, Indiana and
17 in Allen County, is desirable to preserve the
18 health, safety and general welfare of the citizens
19 of the Issuer; and that it is in the public interest
20 that Fort Wayne Economic Development Commission and
21 said Issuer take such action as it lawfully may
22 to encourage diversification of industry and pro-
23 motion of job opportunities in and near said Issuer.

24 2. The Common Council further finds, deter-
25 mines, ratifies and confirms that the issuance and
26 sale of revenue bonds in an amount not to exceed
27 \$325,000.00 of the Issuer under the Act for the
28 acquisition, construction and equipping of the
29 Project and the sale or leasing of the Project to
30 the Applicant or the loaning of the proceeds of such
31 a financing to the Applicant for such purposes will
32 serve the public purposes referred to above, in
33
34
35

1 accordance with the Act.

2 3. In order to induce the Applicant to pro-
3 ceed with the acquisition, construction and equip-
4 ping of the Project, the Common Council hereby
5 finds, determines, ratifies and confirms that (i)
6 it will take or cause to be taken such actions
7 pursuant to the Act as may be required to imple-
8 ment the aforesaid financing, or as it may deem
9 appropriate in pursuance thereof, provided that all
10 of the foregoing shall be mutually acceptable to
11 the Issuer and the Applicant; (ii) it will adopt
12 such ordinances and resolutions and authorize the
13 execution and delivery of such instruments and
14 the taking of such action as may be necessary and
15 advisable for the authorization, issuance and sale
16 of said economic development bonds.
17


18 4. All costs of the Project incurred after
19 the passage of this inducement resolution, including
20 reimbursement or repayment to the Applicant of
21 moneys expended by the Applicant for planning, en-
22 gineering, interest paid during construction, under-
23 writing expenses, attorney and bond counsel fees,
24 acquisition, construction and equipping of the Pro-
25 ject will be permitted to be included as part of
26 the bond issue to finance said Project, and the
27 Issuer will thereafter either sell or lease the
28 same to the Applicant or loan the proceeds of such
29 financing to the Applicant for the same purposes.
30

31 Adopted this 22 day of May, 1979.
32

33 CITY OF FORT WAYNE

34 APPROVED AS TO
FORM & LEGALITY

35 
William N. Salin, City Attorney


Councilman

Read the first time in full and on motion by _____, seconded by _____

_____, and duly adopted, read the second time by title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: _____

CITY CLERK

Read the third time in full and on motion by J. Schmidt

seconded by Hinga, and duly adopted, placed on its passage.

PASSED (~~LOSS~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	<u>9</u>	_____	_____	_____	_____
BURNS	<u>✓</u>	_____	_____	_____	_____
HINGA	<u>✓</u>	_____	_____	_____	_____
HUNTER	<u>✓</u>	_____	_____	_____	_____
MOSES	<u>✓</u>	_____	_____	_____	_____
NUCKOLS	<u>✓</u>	_____	_____	_____	_____
SCHMIDT, D.	<u>✓</u>	_____	_____	_____	_____
SCHMIDT, V.	<u>✓</u>	_____	_____	_____	_____
STIER	<u>✓</u>	_____	_____	_____	_____
TALARICO	<u>✓</u>	_____	_____	_____	_____

DATE: 5-22-79

CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as

(ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE

(RESOLUTION) No. B-20-79 on the 22nd day of May, 1979

ATTEST: (SEAL)

CITY CLERK

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 23rd day of May, 1979, at the hour of 11:30 o'clock A. M., E.S.T.

CITY CLERK

Approved and signed by me this 1st day of June, 1979

at the hour of 9:00 o'clock A. M., E.S.T.

MAYOR